

Message Text

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PAGE 01 SEOUL 07294 070258Z

12

ACTION EA-10

INFO OCT-01 ISO-00 EB-06 RSC-01 /018 W

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FM AMEMBASSY SEOUL

TO USDOC WASHDC

INFO SECSTATE WASHDC 6801

AMEMBASSY SINGAPORE

AMCONSUL HONG KONG

UNCLAS SEOUL 7294

STATE PASS EXIM

E.O. 11652: N/A

TAGS: ETRD, KS

SUBJECT: MAJOR PROJECT: SEVENTH FERTILIZER PLANT

1. PROJECT DESCRIPTION: NAM HAE CHEMICAL COMPANY, A JOINT VENTURE FIRM OWNED BY KOREA GENERAL CHEMICAL CO. (75 PCT) OF KOREA AND AGRICO COMPANY (25 PCT) OF THE US IS CONSTRUCTING KOREA'S SEVENTH FERTILIZER PLANT. THE PLANT, TO BE LOCATED NEAR YOSU IN THE SOUTHERN PART OF KOREA, WILL INCLUDE PLANTS FOR THE PRODUCTION OF AMMONIA, UREA, SULFURIC ACID, PHOSPHORIC ACID, NITRIC ACID, AMMONIUM NITRATE AND A GRANULATION PLANT.

2. IMPLEMENTING OFFICE:

W. J. HEBERT
REPRESENTATIVE DIRECTOR
FLUOR-KOREA CORPORATION LTD.
ROOM 802, PAIK NAM BLDG.
188-3, 1-KA, EULCHI-RO, CHOONG-KU
C.P.O. BOX 5027
SEOUL, KOREA

3. COST & FINANCING: TOTAL PROJECT COSTS ARE ESTIMATED AT \$351 MILLION. FOREIGN EXCHANGE LOANS OF \$225 MILLION WILL BE PRIMARY SOURCE OF FINANCING WITH U.S. EXIM BANK PROVIDING UNCLASSIFIED

UNCLASSIFIED

PAGE 02 SEOUL 07294 070258Z

\$48 MILLION, JAPANESE EXIM BANK PROVIDING \$27 MILLION (IN YEN),

AND THE REMAINDER COMING FROM U.S. COMMERCIAL BANKS OR EURO DOLLAR SOURCES.

4. EXPECTED BID DATES: FLUOR ENGINEERS AND CONSTRUCTORS, INC., OF U.S. IS PRIME CONTRACTOR AND IS RESPONSIBLE FOR DESIGN, ENGINEERING AND PROCUREMENT OF MAJOR EQUIPMENT FOR PROCESS UNITS. SITE PREPARATION IS NOW UNDER WAY WITH PLANT CONSTRUCTION EXPECTED TO BE COMPLETE BY END OF 1976. NAMHA CHEMICAL COMPANY IS NOW PURCHASING EQUIPMENT.

5. POTENTIAL U.S. SALES: EQUIPMENT TO BE PURCHASED INCLUDES BOTH CONSTRUCTION AND PLANT EQUIPMENT TO INCLUDE, CRANES, WELDING MACHINES, PUMPS, COMPRESSORS, ALLOY VESSELS, HEAT EXCHANGERS, CONVEYORS, MATERIAL HANDLING EQUIPMENT, HIGH VOLTAGE SWITCH GEAR AND TRANSFORMERS.

6. POST COMMENTS: FOLLOWING ARE CAPACITIES AND PROCESSES TO BE USED FOR VARIOUS UNITS: AMMONIA PLANT, 2 UNITS - TOTAL ANNUAL CAPACITY 600,000 METRIC TONS, M.W. KELLOGG - U.S.; UREA PLANT, 1 UNIT - ANNUAL CAPACITY 330,000 METRIC TONS, MITSU-TOATSU-JAPAN; GRANULATION PLANT, 2 UNITS - TOTAL ANNUAL CAPACITY 700,000 METRIC TONS AND PHOSPHORIC ACID PLANT, 1, UNIT - ANNUAL CAPACITY 200,000 METRIC TONS, DORR-OLIVER, U.S.; SULFURIC ACID PLANT, 2 UNITS - TOTAL ANNUAL CAPACITY 693,000 METRIC TONS, NITRIC ACID PLANT, 1 UNIT - ANNUAL CAPACITY 60,000 METRIC TONS, IAND AMMONIUM NITRATE PLANT, 1 UNIT - ANNUAL CAPACITY 15,000 METRIC TONS, CHEMICO, U.S. SNEIDER

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